



# NORTHBROOK CORPORATION

1 5607

RECORDATION NO. \_\_\_\_\_ Filed 1429

APR 25 1988-4 10 PM

INTERSTATE COMMERCE COMMISSION

April 21, 1988

Mr. James H. Bayne  
Secretary  
Interstate Commerce Commission  
Washington, DC 20423

1 5607

RECORDATION NO. \_\_\_\_\_ Filed 1429

APR 25 1988-4 10 PM

INTERSTATE COMMERCE COMMISSION

Dear Sir:

Enclosed for recordation pursuant to the provisions of Section 11303 of Title 49 of the United States Code and the regulations thereunder are the original and one copy of Memorandum of Management Agreement, a primary document, and Acknowledgement Agreement Relating to Management Agreement, a supplemental document, both dated as of December 23, 1987.

The names and addresses of the parties to the enclosed documents are:

Manager: Northbrook Corporation  
2215 Sanders Road, Suite 370  
Northbrook, IL 60062

Owner: Ridgefield Development Corporation  
1250 Tower Lane  
Erie, PA 16505

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Wisconsin & Southern Railroad Co.  
511 Barstow Street  
Horicon, WI 53032

Wisconsin & Southern Leasing Co.  
2215 Sanders Road, Suite 370  
Northbrook, IL 60062

Upper Merion and Plymouth Railroad Company  
P.O. Box 404  
Conshohocken, PA 19428

Upper Merion and Plymouth Leasing Co.  
2215 Sanders Road, Suite 370  
Northbrook, IL 60062

The original and all extra copies of the enclosed documents should be returned to Patricia Burg, Northbrook Corporation, 2215 Sanders Road, Suite 370, Northbrook, IL 60062.

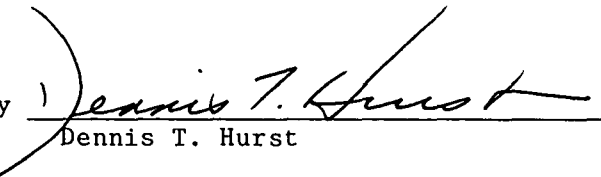
Also enclosed is a remittance in the amount of \$20.00 for payment of recordation fees.

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60106 NORTHBROOK, ILL. 60062

James H. Bayne  
Interstate Commerce Commission  
April 21, 1988  
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I am an officer of Northbrook Corporation and have knowledge of the matters set forth herein.

Very truly yours,

By   
Dennis T. Hurst

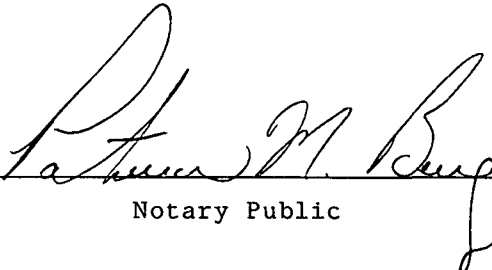
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Sent via: Certified Mail/Return Receipt Requested

STATE OF ILLINOIS       )  
                                  )  
COUNTY OF COOK        )

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RECORDATION NO. 5607/A  
APR 25 1988-4 20 PM  
INTERSTATE COMMERCE COMMISSION

On this 21st day of April, 1988, I hereby certify that I have compared the attached copy of Acknowledgement Agreement Relating To Management Agreement by and between Northbrook Corporation and Ridgefield Development Corporation dated December 23, 1987 with the original and have found the copy to be complete and identical in all respects to the original document.

  
\_\_\_\_\_  
Notary Public

(Seal)

My Commission Expires Nov. 5, 1988

RECORDATION NO. 1 5607 A  
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INTERSTATE COMMERCE COMMISSION

SUPPLEMENTAL DOCUMENT

ACKNOWLEDGEMENT AGREEMENT  
RELATING TO MANAGEMENT AGREEMENT  
BY AND BETWEEN  
NORTHBROOK CORPORATION  
AND  
RIDGEFIELD DEVELOPMENT CORPORATION  
DATED DECEMBER 23, 1987

ACKNOWLEDGEMENT AGREEMENT RELATING TO MANAGEMENT AGREEMENT  
BY AND BETWEEN NORTHBROOK CORPORATION  
AND RIDGEFIELD DEVELOPMENT CORPORATION  
DATED DECEMBER 23, 1987

This Acknowledgement is entered into as of the 23rd day of December, 1987 between Ridgefield Development Corporation ("Owner") and Wisconsin & Southern Railroad Co. ("WSOR"), Upper Merion and Plymouth Railroad Company ("UMP"), Wisconsin & Southern Leasing Co. ("WSOX"), and Upper Merion and Plymouth Leasing Co. ("UMPX").

WHEREAS, Northbrook Corporation ("NC"), the sole shareholder of WSOR, UMP, WSOX and UMPX, pursuant to a management agreement with Owner dated December 23, 1987 ("Management Agreement") performs certain managerial services for Owner with respect to the railcars described in the Management Agreement (the "Cars"); and

WHEREAS, WSOR and UMP, as Class III shortline railroads principally engaged in the business of railroad freight operations, each is the owner of a registered railroad reporting mark (the "WSOR Mark") and (the "UMP Mark") respectively; and

WHEREAS, WSOX AND UMPX, as railcar leasing companies principally engaged in the business of managing and leasing railcars having private reporting markings, each is the owner of a registered private mark (the "WSOX Mark") and (the "UMPX Mark") respectively; and

WHEREAS, the WSOR Mark, UMP Mark, WSOX Mark and/or UMPX Mark has been or may be affixed to certain of the Cars; and

WHEREAS, NC and/or Owner have permitted WSOR, UMP, WSOX and UMPX to enter into assignments, leases and other utilization agreements to which it is or would be a party with respect to certain of the Cars in accordance with the terms of the Management Agreement; and

WHEREAS, Owner holds legal title to the Cars; and

WHEREAS, NC, pursuant to the Management Agreement, is to collect and receive in trust for the benefit of Owner all revenues allocable or attributable to the Cars under all assignments, leases and other utilization agreements including, but not limited to, those to which WSOR, UMP, WSOX or UMPX is a party.

NOW, THEREFORE, WSOR, UMP, WSOX and UMPX, each for itself, its successors and assigns, in consideration of the foregoing, hereby acknowledges that it (i) acts solely as agent for NC for purposes of the collection of rentals, payments or other proceeds allocable or attributable to the Cars; (ii) shall remit such collections promptly to NC; and (iii) does not have and cannot obtain pursuant to the aforescribed agreements or such other agreements as WSOR, UMP, WSOX, or UMPX may enter into hereafter, any right, title, interest or claim to the Cars or to any rentals, payments or other proceeds allocable or attributable to the Cars, whether under any assignment, lease, sublease, utilization agreement or otherwise, except as agent for NC.

Dated: December 23, 1987

WISCONSIN & SOUTHERN RAILROAD CO.

By: Earl C. Muenner

Its President

UPPER MERION AND PLYMOUTH RAILROAD  
COMPANY

By: Earl C. Muenner

Its President

WISCONSIN & SOUTHERN LEASING CO.

By: JENNIS T. HURST

Its Executive Vice President-Finance

UPPER MERION AND PLYMOUTH LEASING CO.

By: JENNIS T. HURST

Its Executive Vice President-Finance

Acknowledged and Accepted:

RIDGEFIELD DEVELOPMENT CORPORATION

By: Norman D. Seip

Its: PRESIDENT & CEO

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

On this 1st day of March, 1938, before me personally appeared Earl L. Freeman, to me personally known, who, being by me duly sworn, said that he/she is President of Upper Merion and Plymouth Railroad Company, that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montano  
Notary Public

My Commission Expires October 28, 1938

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

On this 1st day of March, 1988, before me personally appeared Earl L. Freeman, to me personally known, who, being by me duly sworn, said that he/she is President of Wisconsin & Southern Railroad Co., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montagna  
Notary Public

My Commission Expires October 20, 1989

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STATE OF ILLINOIS )  
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COUNTY OF COOK )

On this 1st day of March, 1989, before me personally appeared Dennis T. Hurst, to me personally known, who, being by me duly sworn, said that he/she is Executive Vice President-Finance of Upper Merion and Plymouth Leasing Co., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montano  
Notary Public

My Commission Expires October 20, 1993

STATE OF ILLINOIS )  
 )  
COUNTY OF COOK )

On this 1st day of March, 1988, before me personally appeared Dennis T. Hurst, to me personally known, who, being by me duly sworn, said that he/she is Executive Vice President -Finance of Wisconsin & Southern Leasing Co., that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Carmen Montano  
Notary Public

My Commission Expires October 28, 1990

STATE OF PENNSYLVANIA )  
 )  
COUNTY OF ERIE )

On this 19TH day of APRIL, 1988, before me personally appeared NORMAN W. SEIP, to me personally known, who, being by me duly sworn, said that he/she is PRESIDENT + CEO of Ridgefield Development Corporation, that the foregoing instrument was signed on behalf of said corporation by proper authority therefor, and he/she acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

  
Notary Public

B. ROBYN SAHOVEY, Notary Public  
Erie, Erie County, Pa.  
My Commission Expires Sept. 23, 1991

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